

\$100M Offers

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Key goal of the Book

Make an offer so good, people feel stupid saying no to!

4 Core Areas

- 1. Pricing
- 2. Value
- 3. Offer
- 4. Execution

Additional Principles:

Logical vs. Psychological Solutions

- Most people try to solve problems logically. But most logical solutions have been tried probably.
- If there were a logical solution, it would have already been solved.
- Look fo Psychological solutions to problems.

Example: The problem of delayed trains

Logical solution:	Make trains faster to increase satisfaction
Psychological solution:	Decrease the pain of waiting by adding a dotted map

By adding a plan to the trains and showing it, the psychological pain of waiting is reduced and therefore overall satisfaction is increased without solving the actual problem.

Convergend & Divergent Thinking

Convergent Thinking:	Lots of different variables nut one single solution, like in math.
Divergent Thinking:	Many different solutions to one single problem. There are multiple right answers. Some more and some less. Example: Think of the different possibilities to use a Brick.

Lesson: Often times in a business context it is more important beeing able to think divergently and creatively.

The 10x to 1/10th Test:

Ask yourself: If a customer paid me 10x the price or 1/10th the price, what would/could I provide?
How would I increase the delivered value or still make them successful.

Demand is Fractal:

- Demand is fractal with the 80/20-rule.
- 1/5 of the customers are willing to pay 5x the price.
- If you offer a higher ticket product for 5x the price and 1/5 of the customers buy it, you just doubled your income.

Pricing

The Commodity Problem

Only 3 Ways to grow

- 1. Get more people buying
- 2. Increase money spend per customer
- 3. Increase the times people buy

Tracking Business Growth

Gross Profit:	Revenue minus cost of serving an additional customer
Lifetime Value (LTV):	Gross profit accured over the lifetime of a customer

Value- vs. Price-Driven Purchases

Commodity Product/Service:	Something that is available everywhere. Price driven through competition. Race to the bottom. Price deciding factor for purchasing.
Differentiated Product/Service:	Category with no comarison. Price driven by the value it provides. Value deciding factor for purchasing.

The goal is to place oneself in a unique position, where there is no competition so that only the value matters.

Grand Slam Offer

= An offer so unique, it cannot be replaced by anything in the market.

It Contains:

- attractive promotion
- unmatchable value proposition
- a premium price
- an unbeatable guarantee
- a money model (payment terms) that allows you to get paid to get new customers

Finding the Right Market

- The best advantage you could ever have is a starving crowd.
- Do not create demand, channel it.

In Pain	• They have to feel a great pain or frustration • If you can state that feeling accurately they are inclined to buy • Make them feel understood
Have Money:	• They need to have enough money to pay high ticket prices • Look for audiences with a lot of money
Easy to Target:	• Look for people, that fit into categories • They need to belong to: <ul style="list-style-type: none">• Mailing Lists• Social Media Groups• YouTube Channels they watch• Anywhere where they go to gather
Growing:	• Don't choose a stagnating or declining market. • Look for ones who are growing

The 3 Main Markets.

The 3 Markets Health, Wealth and Relationships are evergreen and will always be growing.

Guidelines

- A Bad market is always bad
- A normal market is okay and possible to get rich in.
- A great market is amazing but very rare

Niching down

- If you are under \$10M/year niching down will make you more money.
You can charge 100x more for a product specifically targeted to a niche.
- Know exactly who you are speaking to.
- Commit to a Niche once you picked one. They all have upsides and downsides nut you have to stick with one.
- Try solving a problem for a specific type of person in a unique counter-intuitive way that reverses their deepest fear.

Charge What it's Worth

- Price is what you pay. Value is what you get.
- The easiest way to increase the gap between price and value, is to reduce the price.
This is most of the thime the wrong decision.
- The goal is not to have the most customers, but to make the most money.
- You need to charge premium prices to best serve your customers.
- Charge so much, there has to be something entirely different going on.
To charge this much, you need to be overly confident in what ou sell.
Be so expensive, there is allure on what you are actually doing.
- Still charge a fraction of what the customer gets as value from you.
Seek to deliver so much value, it is actually worth the high ticket price.
- The goal is to charge as much money as humanly possible while still providing the value to do so.

Advantages of charging premium prices

- You have more budget to serve the customers
- You can hire the best people
- You can invest in growth
- There is more room for error

- It increases the clients emotional investment
- It increases the perceived value
- It attracts only the best clients, easy to satisfy

Value

The Value Equation

Value = Dream Outcome • Likelihood of Achievement
Time Delay • Effort & Sacrifice

Dream Outcome:	The dream goal someone is trying to achieve. <ul style="list-style-type: none">• Don't create desire. Channel existing desire.• Depict the actual problem as accurately as possible. Make them feel understood.• Show the status increase they will have in the group they value. A mother would be more likely to buy a minivan instead of a sports car because it increases the her satus in the group of other moms as a good mom.• Frame the benefits from the viewpoint of others in their peer group. display how other people will see the achievement. "Show off your new XY in fron of your book club".
Perceived Likelihood of Achievement:	The likelihood a customer perceives and how confident they are in your ability to solve the problem. <ul style="list-style-type: none">• Increase the believe the solution will work specifically for them.• Tools to use:<ul style="list-style-type: none">◦ Messaging◦ Testimonials and proof from others◦ Guarantees
Time Delay:	The Time delay between when they buy and when they achieve their dream outcome. <ul style="list-style-type: none">• Think of the short term wins and milestones to achieve the end goal. Highlight them.• Look for small emmediate wins, you can provide the customer after they bought. Let them have their first success as soon as possible.• Decrease the overall time to achieve the goal as much as possible.• Fast is better than free. People pay a lot not to wait for their results.
Effort & Sacrifice:	What they have to do they don't like and have to stop doing they like to achieve the end result. <ul style="list-style-type: none">• Look at every aspect of effort and sacrifice someone has to go through to get to the desired result.• Try to minimize the pain, reduce the friction and help them with overcoming them.

The goal is to maximise the first two and minimize the second two.
Reducing The time delay and effort and sacrifice to zero makes infinite value. So focus on these two.

Creating a Grand Slam Offer

1. Identify the Dream Outcome

- Sell the plane flight, not the vacation.

2. List the Problems

- List all the struggles someone might face while achieving their dream outcome.
- List all the limiting beliefs people might have around it.
- Keep the Value Equation in mind.
- List as many probelms as you can think of.

3. List the Solutions

- Write down as many different solutions for each of the problems as you can find.
- List Stories and facts to break each limiting belief.
- Every missing solution might result in a person not buying.

4. Set How to deliver the solutions

- Think of the different ways you can deliver these solutions.
- Write down as many different types as you can find.
- Is ther a lesser version of the solution you can provide as a greater scale?

Product Delivery

A perspective on what type of proterties you need to look after when deciding which solutions to offer.

Attention:	How much personal attention do they get?	• One on one • Small group • One to many
Effort:	How much do they have to do?	• Do it yourself (DIY) • Done with you (DWY) • Done for you (DFY)
Medium:	How do you want to deliver it?	• In person • On the phone • eMail/SMS • Video/Podcast/Book

- When and how fast do they get it?
On what days? During what hours? Within X minutes?

5. Trim & Stack

- Try to find the right solutions for each problem.
- Find the balance between what is easy to sell and easy to fulfill

- Think, what are you willing to do at which price and what not.
- Not every solution is practical.
- Pick a fitting solution for each problem you are able to deliver
- Put them together in a stack so that someone would immediately say: "All that for this price? I am in!"
- Look for the highest value solutions you can still deliver at scale.
- Put the solutions together to create a high value deliverable.

Enhancing The Offer

Methods to artificially influence the supply/demand curve

Scarcity	Urgency	Bonuses	Guarantees	Naming										
<ul style="list-style-type: none">• Scarcity is a limit of supply• Publicly share, that you are giving away a certain amount of products or can only handle a certain amount of new clients.• The easiest and most ethical way of scarcity is honesty. <p>Three Types of Scarcity:</p> <ol style="list-style-type: none">Limited supply or slots for an offer. Limit the amount of clients you generally accept, the clients you accept. Have a waiting list.Limited supply of bonuses. Put limits on bonuses, instead of the core offer.Something never being available again. Run limited campaigns with specials that will never come back.	<ul style="list-style-type: none">• Urgency is a limit of time <p>Types of Urgency:</p> <ol style="list-style-type: none">Cohort-Based Urgency: Only accepting clients in set time intervals (once a week/month). Remind customers, that they will have to wait if they don't join now.Rolling Seasonal Urgency: Run seasonal promotions that run out (e.g. New Year Promotion or Anniversary Promotion)Pricing or Bonus-Based Urgency: Put a time limit on a bonus you are offering. Put a time limit on the price of your offer and let people know it is going up.	<ul style="list-style-type: none">• A single offer is less valuable than the same offer broken into 1st components stacked as bonuses.• Use bonuses instead of discounting as much as possible.• First establish the price, then stack bonuses until it becomes stupid not to buy. <p>Bonus Tips</p> <ul style="list-style-type: none">• Give the bonuses special names (see Naming)• Tools and Checklists are better than additional training.• Give the bonuses a price and justify it.• Make it address a concern they have or a follow up problem they will face.• The value of the bonuses should be way more than the value of the core offer. <ul style="list-style-type: none">• Partnerships as bonuses:<ul style="list-style-type: none">• Look for partnerships with others products to include as bonuses. Have cross promotions.• Look for a win-win for everyone.• Negotiate discounts for yourself. <p>Selling Tips</p> <ul style="list-style-type: none">• Ask for the sale• If they say no, ask why• Add a bonus to tackle their response• Ask again	<ul style="list-style-type: none">• The greatest objection for a sale is risk. Guarantees help reduce risk for the customer.• If given the option of getting a refund or getting the outcome they were promised the vast majority of people will take the outcome.• Stack guarantees like bonuses<ul style="list-style-type: none">• Name them in creative ways• Show them the reduced risk of the guarantees: You get a 30days money back guarantee, no questions asked. So best case your problem is solved and worse case you get free service for 30days. So no risk is involved with buying.• Think of the fears, pain and obstacles people face with your offer and turn them into guarantees. <p>Types of Guarantees:</p> <ul style="list-style-type: none">• Unconditional Guarantees: A Guarantee not bound to any type of condition. For example a 30days, no questions asked, money back guarantee.• Conditional Guarantees: Guarantees with terms and conditions. Something they just get, when some conditions on what they have to do or something specific is happening. "If you don't get X in Y time, you get Z." Link the conditions to the actual steps nessecary for success. <p>Example:</p> <p>You can pay in small payments or pay upfront and also get a money back guarantee.</p> <ul style="list-style-type: none">• Anti Guarantees: Guaranteed limitations to the offer. E.g. putting a limit to the duration of the service. You expose high value information, that once shown is easy to steal. It has to have a great reason and expose a vulnerability on your part. But you have to own it for it to be effective.• Implied Guarantees: Any aspect of the offer, that is performance based. Anything that says: if I don't perform, you don't pay, Revshare, profitshare, triggers, ratchets or monetary bonuses.	<ul style="list-style-type: none">• Give all your offers, bonuses or guarantees special names• Example: Club a baby seal guarantee. 30days money back guarantee, if you wouldn't club a baby seal to stay a customer.• Regularly change the names to refresh your offer.• The shorter and punchier the better.• Use Rhymes and Alliterations to spice them up. <table><tr><td>Magnet:</td><td><ul style="list-style-type: none">• Make a Magnetic Reason• Start the name with a reason why you are making the offer (e.g. Holiday special offer)</td></tr><tr><td>Avatar:</td><td><ul style="list-style-type: none">• Announce The Avatar• State directly who you are targeting it to (e.g. Dentists in Michigan)</td></tr><tr><td>Goal:</td><td><ul style="list-style-type: none">• Give them a Goal• State the dream outcome (e.g. an event, a feeling, an experience)</td></tr><tr><td>Interval:</td><td><ul style="list-style-type: none">• Indicate a Time Interval.• Imply a guarantee by setting a timeframe to achieve the goal.</td></tr><tr><td>Container:</td><td><ul style="list-style-type: none">• Complete with a Container Word (e.g. Challenge, Blueprint, Bootcamp, Fast Track, Masterclass, Giveaway)</td></tr></table>	Magnet:	<ul style="list-style-type: none">• Make a Magnetic Reason• Start the name with a reason why you are making the offer (e.g. Holiday special offer)	Avatar:	<ul style="list-style-type: none">• Announce The Avatar• State directly who you are targeting it to (e.g. Dentists in Michigan)	Goal:	<ul style="list-style-type: none">• Give them a Goal• State the dream outcome (e.g. an event, a feeling, an experience)	Interval:	<ul style="list-style-type: none">• Indicate a Time Interval.• Imply a guarantee by setting a timeframe to achieve the goal.	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